



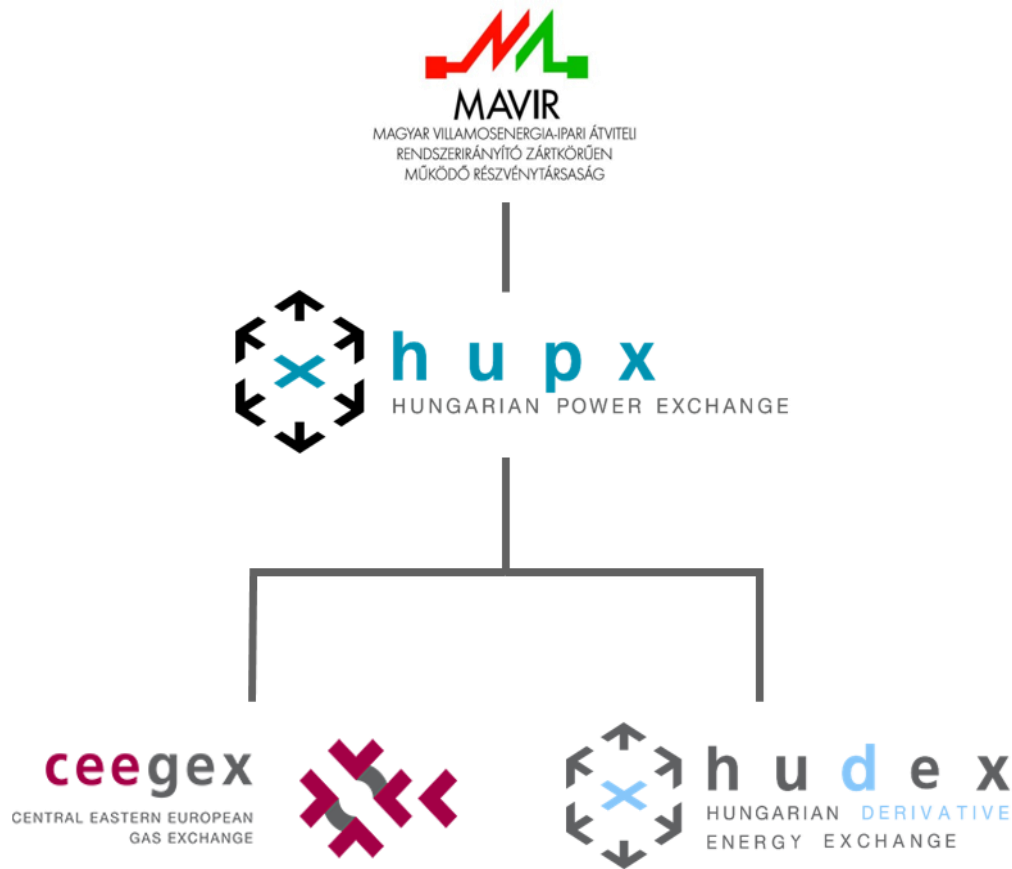
CEEGEX INTRODUCTION

DECEMBER 15, 2020

ceegex
CENTRAL EASTERN EUROPEAN
GAS EXCHANGE



MAVIR and HUPX Group



»» MAVIR is the Hungarian electricity TSO, which is a subsidiary of the Hungarian utility, MVM. Currently MAVIR owns 100% of the shares of HUPX

»» HUPX, the Hungarian Power Exchange is the owner of CEEGEX and HUDEX. HUPX offers a variety of services to CEEGEX and HUDEX.

»» Besides the spot market, CEEGEX offers market related services to HUDEX, while HUDEX offers IT related services to both CEEGEX and HUPX.

CEEGEX timeline

January
2013



Launch of
CEEGEX

October
2015



Start of WD
and NH
products

October
2017



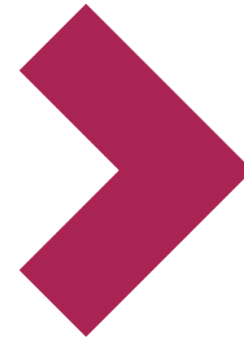
Changing
currency to
EUR

January
2018



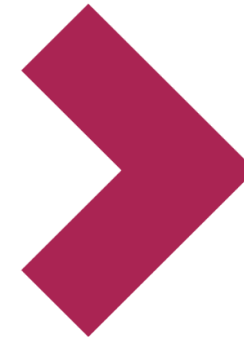
Launch of
HUDEX

May
2019



Extension of
trading hours
for DA
products

October
2019



Start of new
HUDEX
products

CEEGEX SPOT GAS



Physical Next-hour, Within-day and Day-ahead Market

- ✓ Continuous trading session on working days
- ✓ Products:
 - ✓ Next-hour
 - ✓ Within-day
 - ✓ Day-ahead
- ✓ Continuous bid- ask prices provided by market makers
- ✓ KELER clearing registration



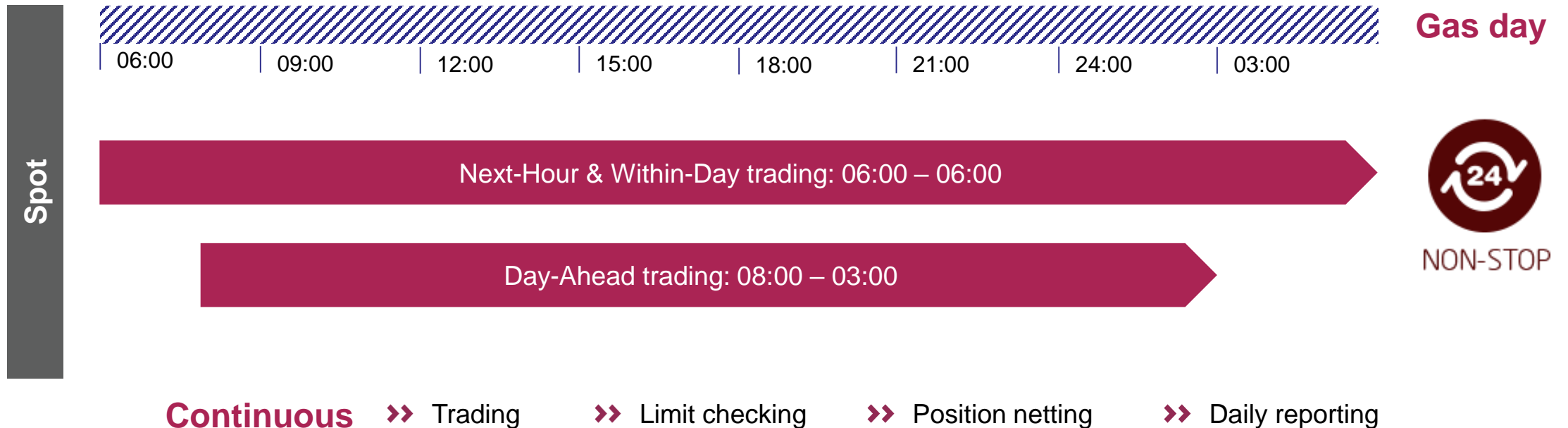
HUDEX GAS FUTURES



Gas contracts

- ✓ Continuous trading session on working days from 8:00 am to 6:00 pm CET
- ✓ Products:
 - ✓ Balance of Month
 - ✓ Monthly (3)
 - ✓ Quarterly (4)
 - ✓ Seasonal (3)
 - ✓ Yearly (2)
- ✓ Continuous bid- ask prices provided by market makers

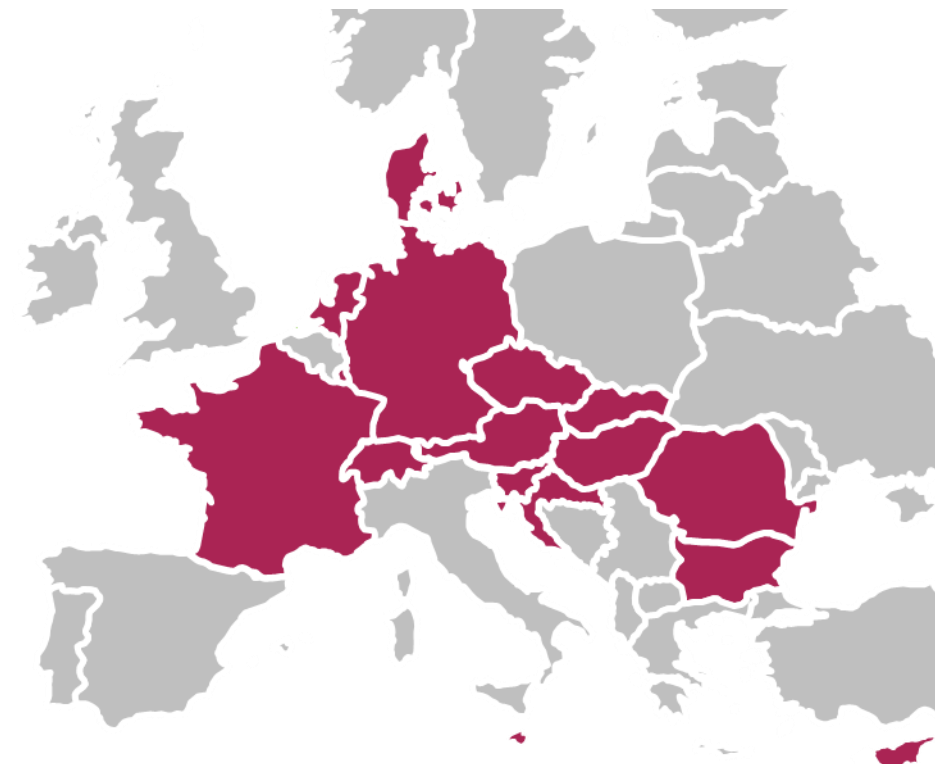
DAILY OPERATION OF CEEGEX MARKET



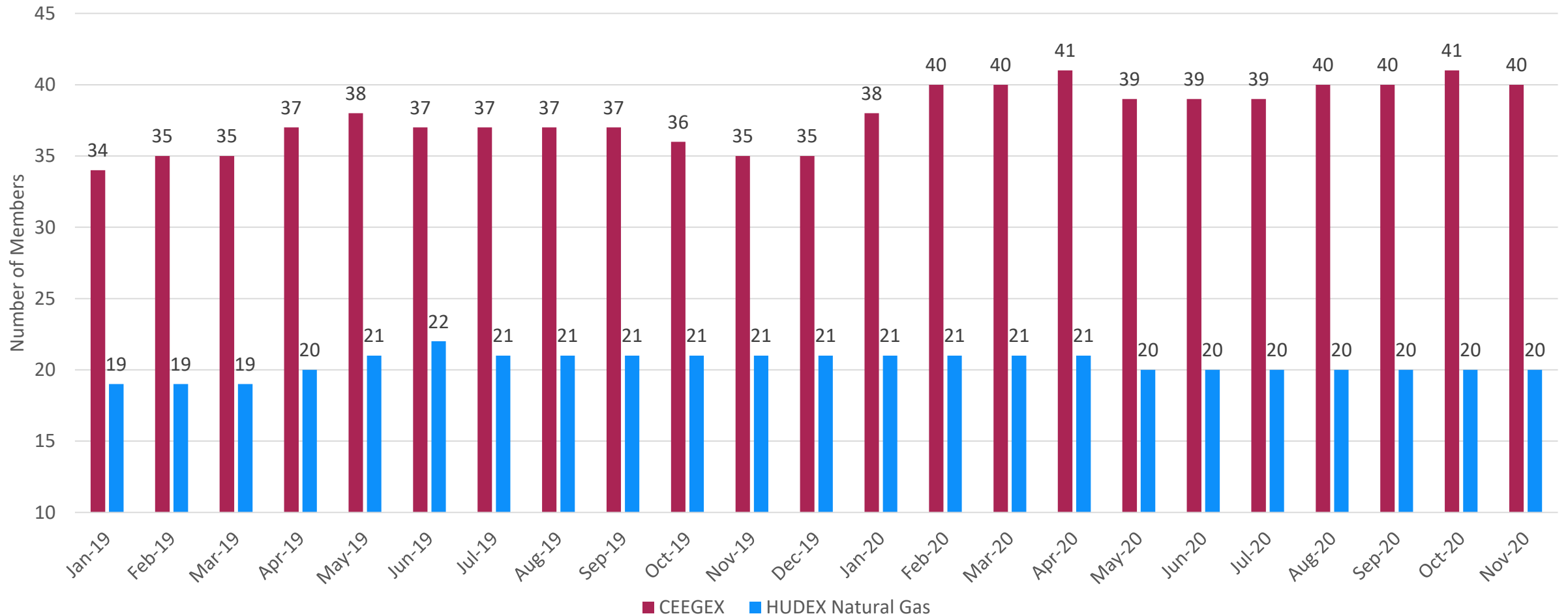
Trading and firm order entry is possible in the Open Session

CEEGEX MEMBERS (40)

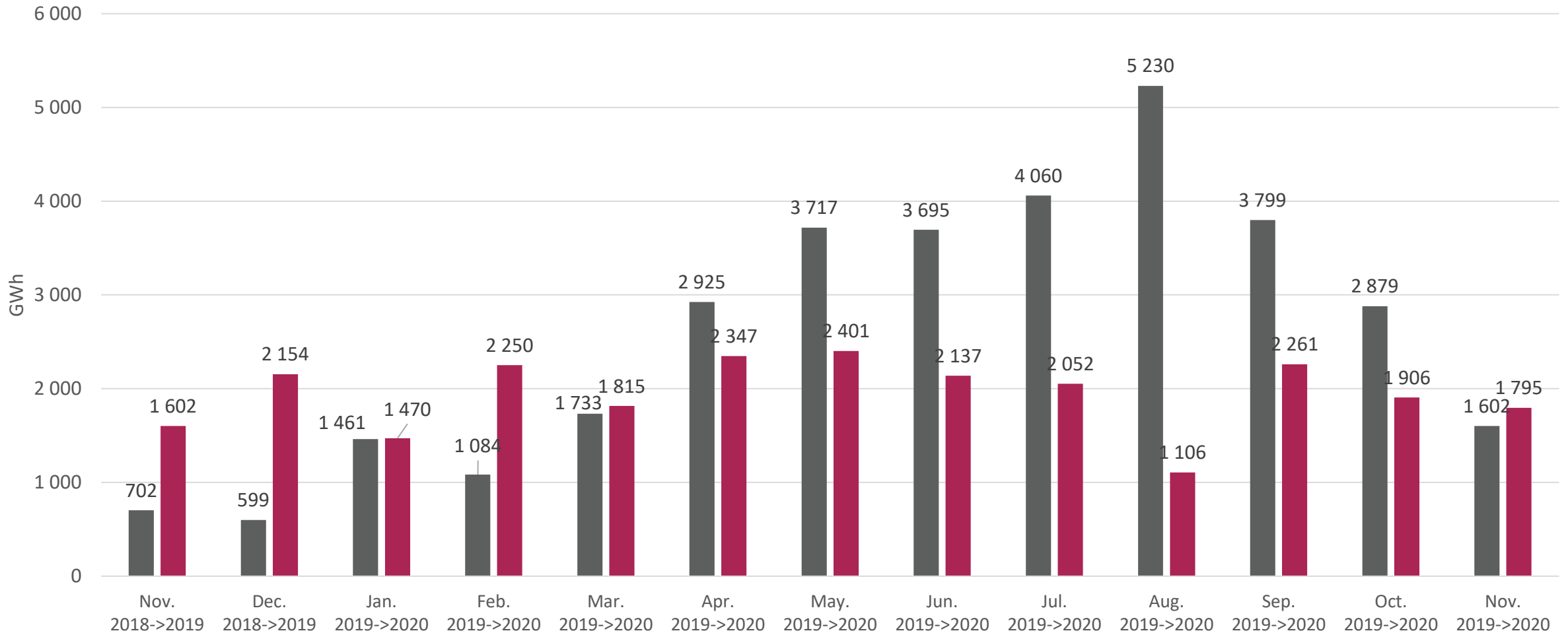
CEEGEX MARKET MAKERS (2)



CEEGEX AND HUDEX NATURAL GAS MEMBERS



TRADED VOLUMES



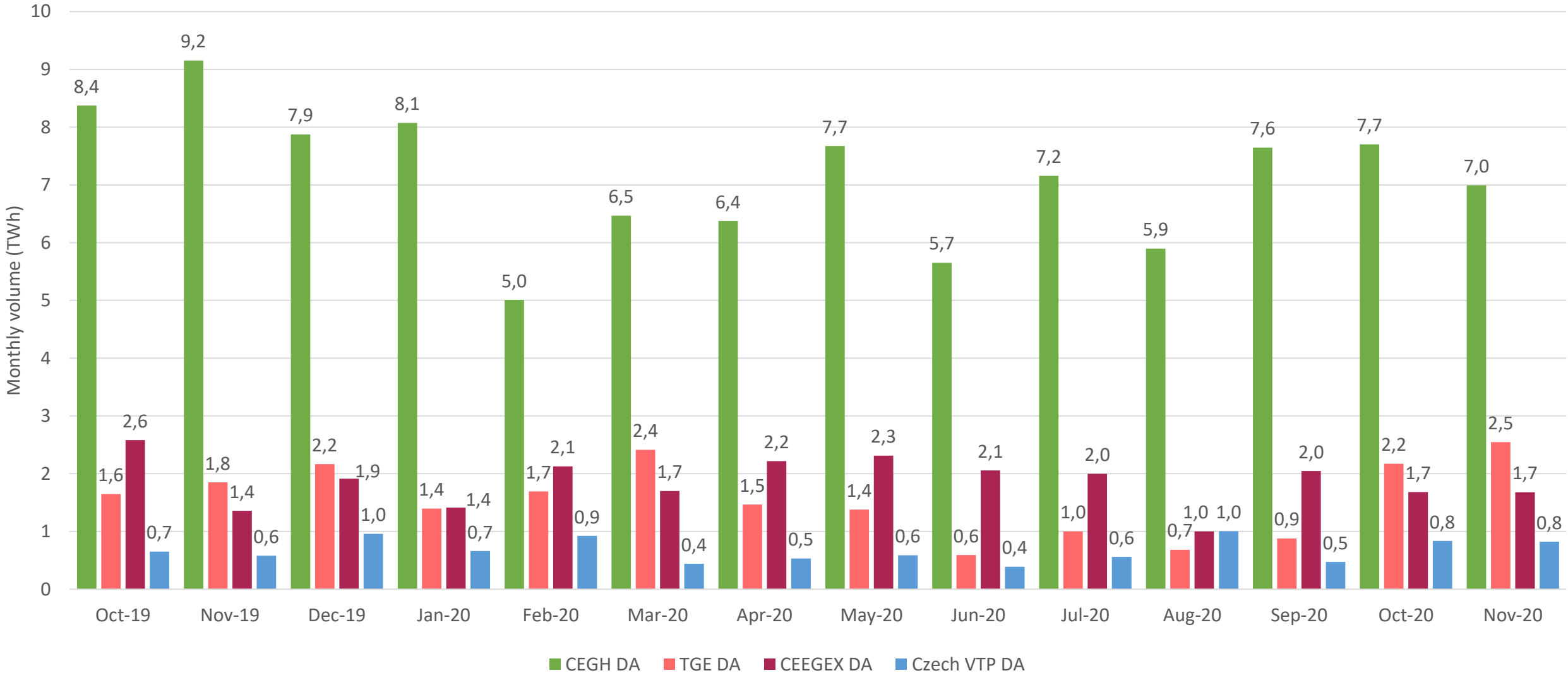
Spot (2019) 34.3 TWh



Spot (Jan-Nov 2020) 21.5 TWh

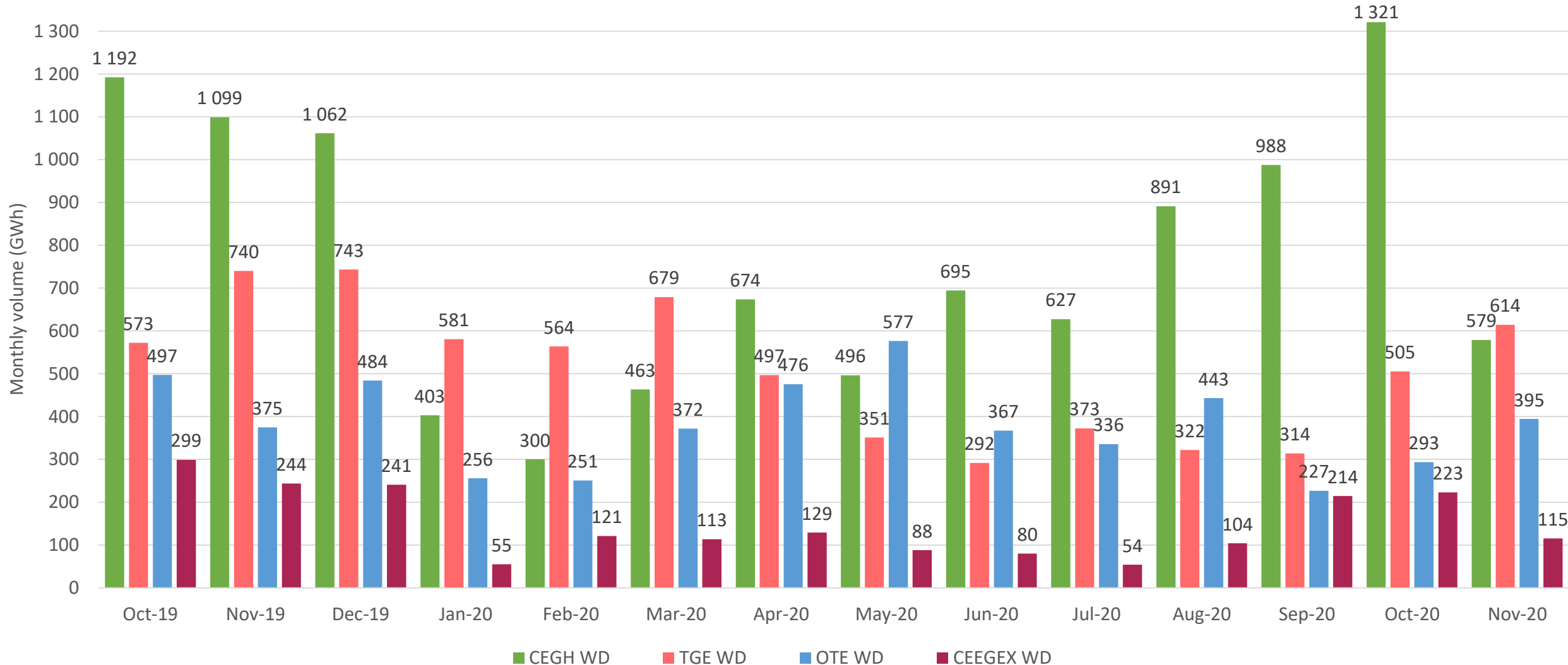
DAY-AHEAD TRADED VOLUMES

REGIONAL BENCHMARK



WITHIN-DAY TRADED VOLUMES

REGIONAL BENCHMARK



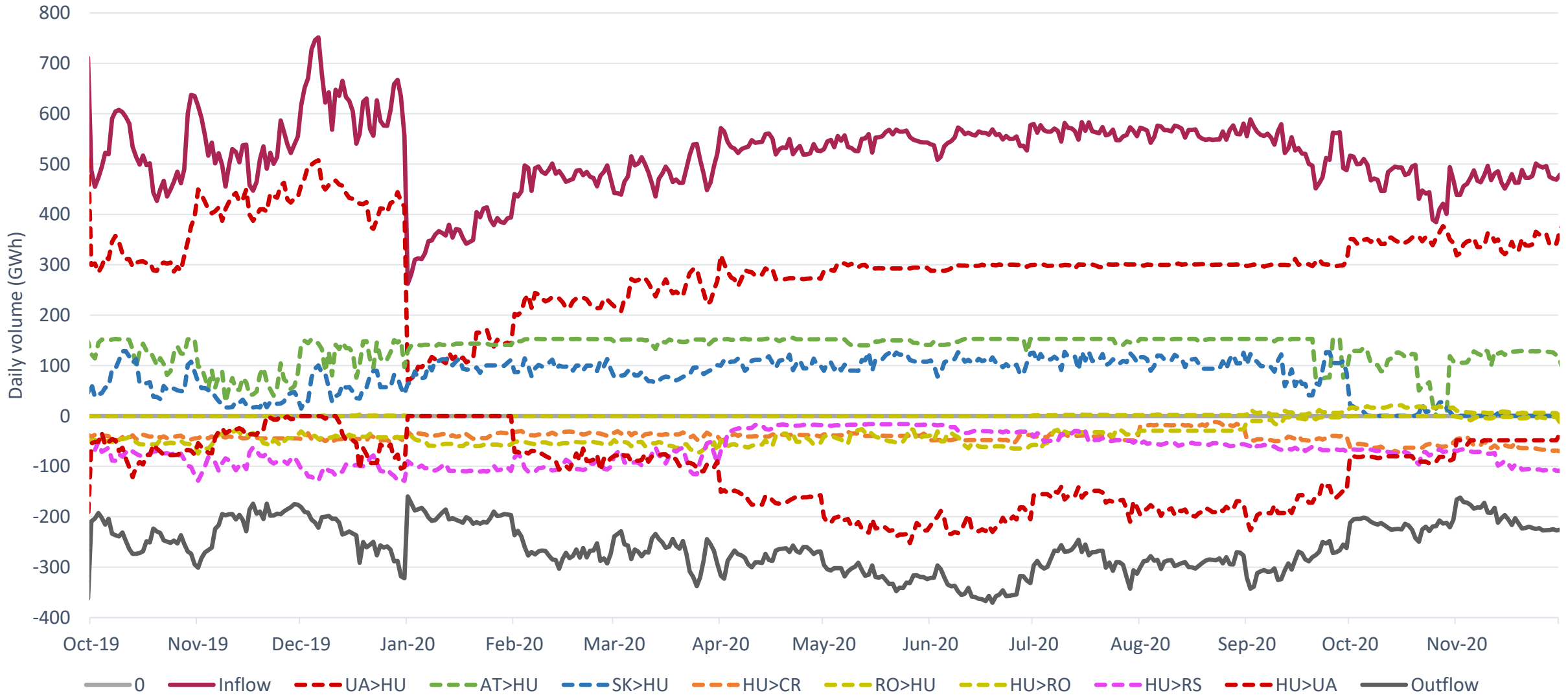
CEEGEX-CEGH-TTF DA PRICES

2019-2020 WITH SPREADS

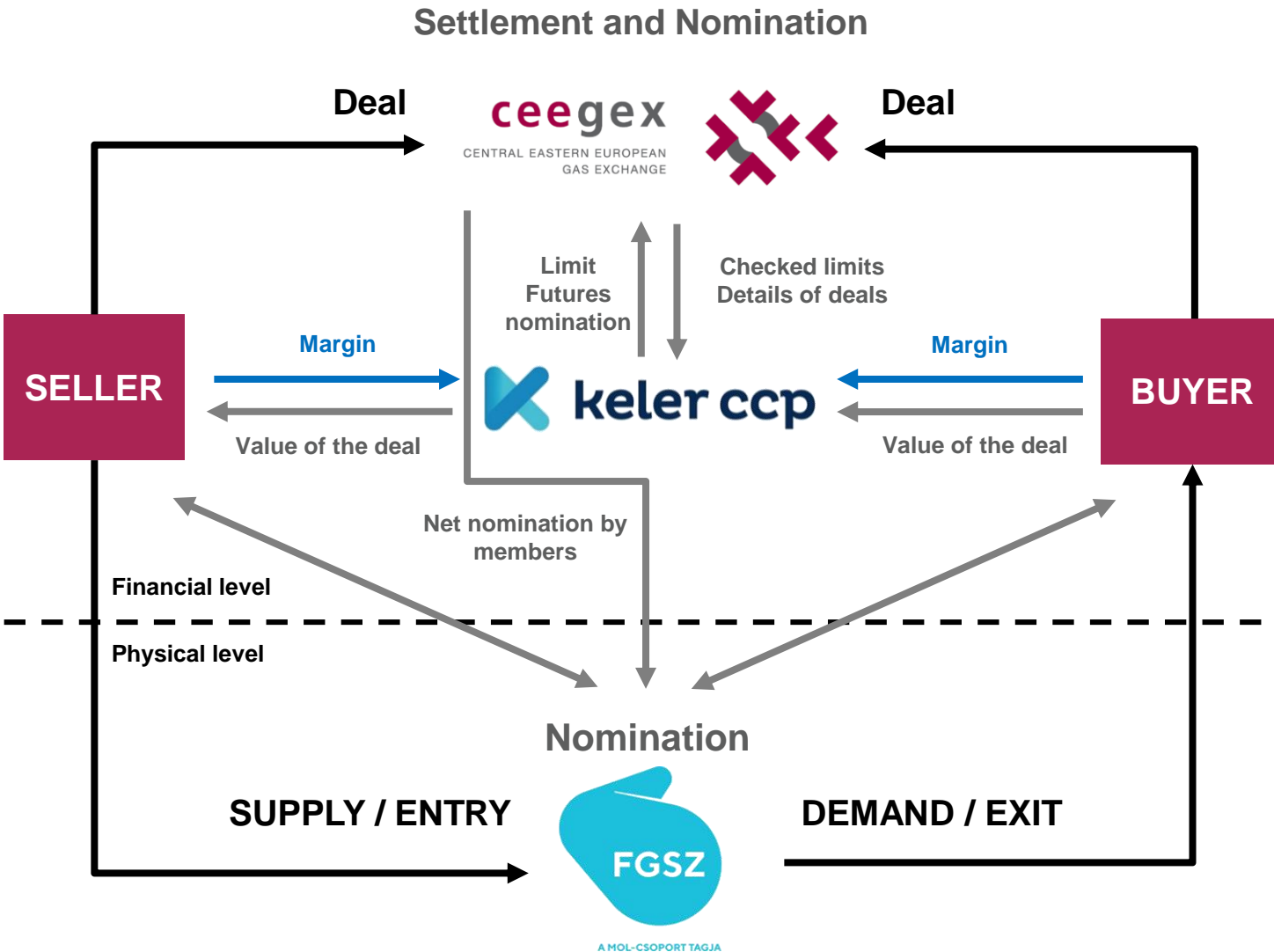


CROSS-BORDER FLOWS VIA HUNGARY

ALLOCATED NATURAL GAS VOLUMES



KELER AND FGSZ



➤➤ Keler CCP offers clearing services to CEEGEX, HUDEX Natural Gas and to FGSZ's trading platform. **KELER CCP is the subsidiary of KELER**, the latter carries out account management services. As of the end of 2020 KELER will not provide these services, but 3 new bank will become settlement bank (Budapest Bank, MKB and OTP Bank).

➤➤ FGSZ, a subsidiary of MOL is responsible for operation, balancing and the delivery of the traded natural gas by the members. **FGSZ also owns and operates the Regional Booking Platform (RBP)**.

HUDEX NATURAL GAS



HUDEX NATURAL GAS TRADED VOLUMES

